Monday, December 08, 2025

Wednesday, December 10, 2025

Thursday, December 11, 2025

Friday, December 12, 2025

Friday, December 12, 2025

From Issue opening date up to 5 pm on T day

Validation of bid details with depositories

T day - 4 pm for QIB and NII categories

T day - 5 pm for Retail and other reserved categories

UPI Mandate acceptance time

T day - 5 pm

Issue Closure

Simple, Safe, Smart way of Application- Make use of it!!!

*Application Supported by Blocked Amount (ASBA) is a better way of applying to issues by simply blocking the fund in the

bank account, investors can avail the same. For further details check section on ASBA below.

Mandatory in Public Issues from January 01, 2016. No cheque will be accepted UPI - Now available in ASBA for Retail Individual Bidders and Non-Institutional Bidders applying for amount up to

5,00,000/- through Registered Brokers, DPs & RTAs. UPI Bidder also have the option to submit the Application directly

to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account. Investors are required to ensure that the Bank Account used for bidding is linked to their PAN. Bidders must ensure that their PAN is linked with

Aadhaar and are in compliance with CBDT notification dated February 13, 2020, CBDT circular no. 7 of 2022 and press

release dated June 25, 2021, read with press release dated September 17, 2021, March 30, 2022 and March 28, 2023.

Monday, December 15, 2025

FINANCIAL EXPRESS



THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSE ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT AND DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQURE, PURCHASE OR SUBSCRIBE TO SECURITIES. THIS PUBLIC ANNOUNCEMENT IS NOT INTENDED FOR PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY OUTSIDE INDIA. INTIAL PUBLIC OFFER OF EQUITY SHARES ON THE SME PLATFORM OF BSE ("BSE SME") IN COMPLIANCE WITH CHAPTER IX OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED



Corporate Identity Number (CIN): U29300GJ2006PLC047501

Our Company was originally incorporated as 'Riddhi Display Equipments Private Limited, a private limited companies Act, 1956, with a certificate of incorporation issued under the hand of the Assistant Registrar of Companies, Gujarat, Dadar and Nagar Haveli dated or January 12, 2006. Subsequently, our Company was converted from a private limited company into a public limited company pursuant to a resolution passed in the extraordinary general meeting of our Shareholders held on October 10, 2024, and consequently, the name of our Company was changed to "Riddhi Display Equipments Limited", and a fresh certificate of incorporation consequent upon conversion from private company to public company t name and change in Registered Office of our Company, please refer to section titled 'History and Corporate Structure of Our Company' beginning on page 182 of the Red Herring Prospectus.

Regd. Office: Plot No.1, Survey No.2/1 P4/P2, National Highway-27 Gondal Highway, Village Bhojpara, Rajkot, Gondal, Gujarat, India, 360311; Tel No.: 91 - 98250 72799; E-mail: info@riddhidisplay.com; Website: www.riddhidisplay.com,

Contact Person: Mrs. Neelu Jain Company Secretary & Compliance Officer.



Code to view the Red

PROMOTERS: MR. SHAILESHBHAI RATIBHAI PIPALIYA, MRS. HANSABEN SHAILESHBHAI PIPALIYA, MR. JAY SHAILESHKUMAR PIPALIYA

THE ISSUE

INITIAL PUBLIC ISSUE OF UPTO 24,68,400 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH OF RIDDHI DISPLAY EQUIPMENTS LIMITED ("RIDDHI " OR THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ [•]/- PER EQUITY SHARE INCLUDING A

SHARE PREMIUM OF ₹ [•]/- PER EQUITY SHARE (THE "ISSUE PRICE") AGGREGATING TO ₹ [•] LAKHS ("THE ISSUE"), OF WHICH 1,23,600 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH FOR CASH AT A PRICE OF ₹ [•]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [•]/- PER EQUITY SHARE AGGREGATING TO ₹ [•] LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION i.e. NET ISSUE OF 23,44,800 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH AT A PRICE OF ₹ [•]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [•]/- PER EQUITY SHARE AGGREGATING TO ₹ [•] LAKHS IS HEREINAFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 28.57% AND 27.14%, RESPECTIVELY, OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY. THE FACE VALUE OF THE EQUITY SHARES IS ₹ 10/- EACH. DETAILS OF THE SELLING SHAREHOLDERS, OFFER FOR SALE AND WEIGHTED AVERAGE COST OF ACQUISTION - Not Applicable as the entire issue constitutes fresh issue of equity share

PRICE BAND: RS. 95.00 to RS. 100.00 PER EQUITY SHARE OF FACE VALUE OF RS. 10.00 EACH

THE FLOOR PRICE IS 9.5 TIMES THE FACE VALUE OF THE EQUITY SHARES AND THE CAP PRICE IS 10 TIMES THE FACE VALUE OF THE EQUITY SHARES. THE PRICE TO EARNING RATIO BASED ON THE ANNUALIZED DILLUTED EPS FOR THE PERIOD ENDED JULY 31, 2025 AT THE FLOOR PRICE IS 9.77 TIMES AND AT THE CAP **PRICE IS 10.29 TIMES**

BIDS CAN BE MADE FOR A MINIMUM OF 2400 EQUITY SHARES AND IN MULTIPLE OF 1200 EQUITY SHARES THEREAFTER

ISSUE PROGRAMME

OPEN ON: MONDAY, DECEMBER 08, 2025

CLOSE ON: WEDNESDAY, DECEMBER 10, 2025

BASIS FOR OFFER PRICE The "Basis for Issue Price" on page 123 of the Red Herring Prospectus has been updated with the above issue price. Please refer to the websites of the BRLM

www.jawacapital.in for the "Basis for Issue Price" updated with the above issue price. You can scan the QR Code given on the first page of this Advertisement

INDICATIVE TIMELINES FOR THE ISSUE

Timelines for submission of Applications (T is Issue Closing Date)

The Price Band is Rs. 95 to 100 has been determined by our company in consultation with the Book Running Lead Manager and justified by our company in consultation with the Book Running Lead Manager on the basis of the above information. Investors should also refer to "Business Overview", "Risk Factors" "Restated Financial Information", "Management's Discussion and Analysis of Financial Condition and Results of Operations" on pages 143, 32, 217 and 263 respectively, to get a more informed view before making an investment decision. The trading price of the Equity Shares could decline due to the factors mentioned in the "Risk Factors" and you may lose all or part of your investment. For further details, see the section "Basis for Issue Price" on page 123 of the

ASBA has to be availed by all the investors except anchor investors. UPI may be availed UPI Bidders. For details on the ASBA and UPI process, please refer

to the details given in the Bid cum Application form and abridged prospectus and also please refer to the section "Issue Procedure" on page 348 of the RHP. The process is also available on the website of Association of Investment Bankers of India ("AIBI") and Stock Exchange and in the General Information Document. ASBA bid-cum-application forms can be downloaded from the websites of the BSE Limited and National Stock Exchange of India Limited and can be obtained from the list of banks that is displayed on the website of Securities and Exchange Board of India ("SEBI") at www.sebi.gov.in/sebiweb/ other/OtherAction.do?doRecognisedFp i=yes&intmld=35 and https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes &intmld=43, respectively as updated from time to time. List of banks supporting UPI is also available on the website of SEBI at www.sebi.gov.in. For the list of UPI apps

and mobile applications whose names appear on the website of SEBI, as updated from time to time. Axis Bank Limited has been appointed as Sponsor Bank for the Issue, in accordance with the requirements of the SEBI Circular dated November 1, 2018 as amended. For issue related queries, please contact the BRLM on their respective email IDs as mentioned below. For UPI related queries, investors can contact NPCI at the toll-free number: 18001201740 and

THE EQUITY SHARES OF OUR COMPANY WILL GET LISTED ON SME PLATFORM OF BSE ("BSE SME") In case of any revision in the Price Band, the Bid / Issue Period will be extended by at least three additional Working Days after such revision in the Price Band,

subject to the Bid / Issue Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar unforeseen circumstances, our Company

may, in consultation with the BRLM, for reasons to be recorded in writing, extend the Bid / Issue Period for a minimum period of one Working Day, subject to the Bid / Issue Period not exceeding 10 Working Days. Any revision in the Price band and the revised Bid / Issue Period, if applicable, shall be widely disseminated

by notification to the Stock Exchange, by issuing a public notice and also by indicating the change on the website of the BRLM and at the terminals of the

This Issue is being made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR"

read with Regulation 229 of the SEBI ICDR Regulations and in compliance with Regulation 253 of the SEBI ICDR Regulations read with SEBI ICDR (Amendment)

Regulations, 2025, wherein not more than 50.00% of the Net Issue shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (the "QIB Portion"). Further, 5.00% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders, including Mutual Funds, subject to valid Bids being received at or above the Issue Price. However, if the aggregate demand from Mutual Funds is less than 5.00% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, the SEBI ICDR Regulations read with SEBI ICDR (Amendment) Regulations, 2025, states that not less than 15.00% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Investors of which one-third of the Non-Institutional Portion will be available for allocation to Bidders with an application size of more than two lots and up to such lots as equivalent to not more than ₹ 10.00 Lakhs and two-thirds of the Non-Institutional Portion will be available for

allocation to Bidders with an application size of more than ₹ 10.00 Lakhs and under-subscription in either of these two sub-categories of Non-Institutional Portion

may be allocated to Bidders in the other sub-category of Non-Institutional Portion and not less than 35.00% of the Net Issue shall be available for allocation to

Individual Investors who applies for minimum application size in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at

or above the Issue Price. Subject to the availability of shares in non-institutional investors' category, the allotment to each Non-Institutional Investors shall not be less than the minimum application size in Non-Institutional Category and the remaining available Equity Shares, if any, shall be allocated on a proportionate

basis in accordance with the conditions specified in this regard in Schedule XIII of the SEBI (ICDR) (Amendment) Regulations, 2025. All Bidders, are required to participate in the Issue by mandatorily utilizing the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective ASBA

Account (as defined hereinafter) in which the corresponding Bid Amounts will be blocked by the Self Certified Syndicate Banks ("SCSBs") or under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. For details, see "Issue Procedure" on page 321 of the Red Herring Prospectus.

Bidders/ Applicants should ensure that DP ID, PAN, Client ID and UPI ID (for UPI Bidders bidding through the UPI Mechanism) are correctly filled in the

Bid cum Application Form. The DP ID, PAN and Client ID provided in the Bid cum Application Form should match with the DP ID, PAN, Client ID available in

the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/ Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active. Bidders/Applicants should note that on the basis of the PAN, DP ID, Client ID and UPI ID (for UPI Bidders bidding through the UPI Mechanism) as provided in the Bid cum Application Form, the Bidder/Applicant may be deemed to have authorised the Depositories to provide to the Registrar to the Issue, any requested Demographic Details of the Bidder/ Applicant as available on the records of the depositories. These Demographic Details may be used, among other things, for giving Allotment Advice or unblocking of ASBA Account or for other correspondence(s) related to the Issue. Bidders/Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Bidders'/Applicants' sole risk. Investors must ensure that their PAN is linked with Aadhaar and are in compliance with CBDT notification dated February 13, 2020 and press release dated June 25, 2021,

CONTENTS OF THE MEMORANDUM OF THE COMPANY AS REGARDS ITS OBJECTS: For information on the main objects of the company, please see the

section "History and Corporate Structure of Our Company" on page 182 of the Red Herring Prospectus. The Memorandum of Association of the Company is a material document for inspection in relation to the Issue. For details see the section "Material Contracts and Documents for Inspection" on page 415 of the

AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE: Authorized Share Capital of the Company is Rs. 10,00,00,000 divided into

1,00,00,000 Equity Shares of Rs. 10 each. The Issued, Subscribed and Paid-Up Capital of the Company is Rs. 6,17,15,890 divided into 61,71,589 Equity Shares of

NAMES OF THE SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM: The names of the signatories of the Memorandum of Association of the Company and the number of Equity Shares subscribed for by them at the time of

No. of shares allotted

3,000 3,000

1,000

1,000

1,000

1,000 10,000

read with press release dated September 17, 2021, March 30, 2022 and March 28, 2023 and any subsequent press releases in this regard.

Rs.10 each fully paid up. For details, please see the section titled "Capital Structure" beginning on page 86 of the Red Herring Prospectus.

and banks live on IPO, please refer to the link: www.sebi.gov.in. UPI Bidders Bidding using the UPI mechanism may apply through the SCSBs

Electronic Applications (Syndicate Non-Retail, Non-Individual Applications) - Upto 3 pm | From Issue opening date up to 5 pm on T day

for the chapter titled "Basis for Issue Price" on page no. 123 of the Red Herring Prospectus.

nitiation of Refunds / unblocking of funds from ASBA Account or UPI ID linked bank account *

Electronic Applications (Online ASBA through 3-in-1 accounts) - Upto 5 pm on T day.

Electronic Applications (Bank ASBA through Online channels like Internet Banking

Physical Applications (Syndicate Non-Retail, Non-Individual Applications of QIBs and

NIIs) - Upto 12 pm on T day and Syndicate members shall transfer such applications to

Syndicate Members and by intimation to Designated Intermediaries and the Sponsor Bank, as applicable.

An indicative timetable in respect of the Offer is set out below:

Credit of Equity Shares to demat account of the Allottees

Application Submission by Investors

banks before 1 pm on T day.

Red Herring Prospectus.

ASBA*

INIFIED PAYMENTS INTERFACE

Red Herring Prospectus.

epaper.financialexpress.com

signing of the Memorandum of Association:

Shaileshbhai Ratibhai Pipaliva

Rekhaben Dineshbhai Pipaliya

Jigneshbhai Ratibhai Pipaliya

Geetaben Jigneshbhai Pipaliya

Contracts and Documents Available for Inspection" on page 415 of the RHP.

Hansaben Shaileshbhai Pipaliya Dineshbhai Ratibhai Pipaliya

S. No. Name of the Allottee

LIABILITY OF MEMBERS AS PER MOA: The Liability of Members is Limited.

Finalization of Basis of Allotment with the Designated Stock Exchange

Commencement of Trading of the Equity Shares on the Stock Exchanges

Mobile Banking and Syndicate UPI ASBA etc) - Upto 4 pm on T day.

Physical Applications (Bank ASBA) - Upto 1 pm on T day.

Our Company is primarily engaged in creating innovative and tailormade solutions for commercial kitchen and bakery setup requirements. Our Company offers customized display equipment for Sweet, Bakery, Namkeen, Fast-food, Chat, Dry Fruit, Snacks, Panipuri (Gol Gappa), Sweet Corn, Ice-cream and Shrikhand. The products manufacture by us are supplied to Restaurants, Food Courts, Cafes, Retail Shops, Super Markets, Ice Cream Parlours, Cake & Pastry Shops, etc.

The Issue is being made in terms of Regulation 229 (1) of Chapter IX of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (as amended from time to time) ("SEBI ICDR Regulations")

THE EQUITY SHARES OF THE COMPANY WILL GET LISTED ON THE SME PLATFORM OF THE BSE LIMITED. FOR THE PURPOSE OF THE ISSUE, BSE LIMITED SHALL BE THE DESIGNATED STOCK EXCHANGE.

ALLOCATION OF THE ISSUE								
QIB PORTION	25,200 EQUITY SHARES BEING 1.07% OF THE NET ISSUE	NON-INSTITUTIONAL PORTION	11,55,600 EQUITY SHARES BEING 49.28% OF THE NET ISSUE					
RETAIL PORTION	11,64,000 EQUITY SHARES BEING 49.64% OF THE NET ISSUE	MARKET MAKER PORTION	1,23,600 EQUITY SHARE BEING 5.01% OF THE ISSUE					
METALETONTION	11,04,000 EQUITI SHARES BEING 45.04 /6 OF THE RET 1550E	MARKET MAKER FORTION	1,20,000 EQUIT SHARE BEING SIGT /0 OF THE 1550E					

IN MAKING AN INVESTMENT DECISION, POTENTIAL INVESTORS MUST ONLY REPLY ON THE INFORMATION INCLUDED IN THE RED HERRING PROSPECTUS AND THE TERMS OF THE ISSUE, INCLUDING THE RISKS INVOLVED AND NOT RELY ON ANY OTHER EXTERNAL SOURCES OF INFORMATION ABOUT THE ISSUE AVAILABLE IN ANY MANNER.

Issue Opens on

Issue Closes on (T)

The price band is justified on the qualitative factors, quantitative factors and KPIs disclosed in the chapter titled "Basis for Issue Price" beginning on page 123 of the Red Herring Prospectus.

RISKS TO INVESTORS:

- Risk to Investors: Summary description of key risk factors based on materiality:
- a) The Report on the Audited Financial Statements for the Period ended October 31, 2024 and Reaudited Financial Statements for the Financial Year ended March 31, 2024 and the Examination Report on the Restated financial statements of the Company for the period ended October 31, 2024 and for the financial years ended March 31, 2024, March 31, 2023 and March 31, 2022, are all signed under same UDIN on same date.
- b) We require certain approvals and licenses in the ordinary course of business and are required to comply with certain rules and regulations to operate our business, and the failure to obtain, retain and renew such approvals and licences or comply with such rules and regulations, and the failure to obtain or retain them in a timely manner or at all may adversely affect our operations
- c) The Manufacturing cum assembly Unit proposed to be set up in Lucknow, Uttar Pradesh, is on premises taken on lease.
- d) We have only one Manufacturing Facility, continued operations of our manufacturing facility is critical to our business and any disruption in the operation of our manufacturing facility may have a material adverse effect on our business, results of operations and financial condition.
- e) Our business is subject to a variety of safety, health and environmental laws, labour, and workplace related laws and regulations. Any failure on our part to comply with these applicable laws and regulations could have an adverse effect on our operations and financial condition.
- Details of suitable ratios of the company and its peer group for the latest full financial year:

S. No.	Name of the company	Face Value (Rs. Per Share)	EPS (Rs.)	P/E Ratio	RoNW (%)	Net Asset value per share (Rs.)
1	Riddhi Display Equipments Limited*	10	3.24	13,89-14.62**	16.18%	19.42
Peer gr	roup			1		
	Ice Make Refrigeration Limited	10	14.72	48.14	18.09%	81.36

provided otherwise. With respect to Industry peers, all the financial information mentioned above is on a standalone basis and is sourced from the audited results of the respective companies for the year ended March 31, 2025 unless provided otherwise.

** Calculation done considering the floor price of Rs. 95 and cap price of RS. 100. Notes for peer group:

- P/E Ratio has been computed based on the closing market price of equity shares on NSE on November 28, 2025 divided by the Basic EPS as at March
- Return on Net Worth (%) = net profit after tax divided by net worth. Net worth has been computed as the aggregate of share capital and reserves and surplus/Other Equity as on March 31, 2025. NAV is computed as the closing net worth as on March 31, 2025 divided by the outstanding number of equity shares as on March 31, 2025.
- Weighted average return on net worth for the last 3 FYs, and return on net worth for any interim period for the issuer company:

Particulars	RONW%	Weight	
Year ended 31st March, 2023	15.19%	1	
Year ended 31st March, 2024	59.73%	2	
Year ended 31st March, 2025	39.94%	3	
Weighted Average	42		
For the Four months ended July 31, 2025	16.18		

- The figures disclosed above are based on the Restated Financial Statement of our Company, Return on Net worth has been calculated as per the
- Return on Net Worth (%) = Restated PAT attributable to Equity Shareholders/ Net Worth X100 Disclosures as per clause (9)(K)(4) of Part A to Schedule VI:
- (a) The Price per share of the Company based on primary / new issue of shares (equity/convertible securities), excluding shares issued under ESOP/ ESOS and issuance of bonus shares, during the 18 months preceding the date of filing of the Red Herring Prospectus/Prospectus, where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of the Company (calculated based on the pre-issue capital before such transaction/s and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days:

Shares allotted	(Rs.)	(Rs.)	for Bonus Issue)		Allotment	(in Rs.)
2,93,565	10	97	11.69	Other than cash	Conversion of loan into Equity	2,84,75,805/-
	ROOM CONTRACTOR CONTRA	Shares allotted (Rs.) 2,93,565 10	REPRESENTATION PROGRAMMENT OF PROPERTY.	Shares allotted (Rs.) (Rs.) for Bonus Issue)	REPRESENTATION AND A PROPERTY OF THE PROPERTY	2,93,565 10 97 11.69 Other than cash Conversion of

entities or shareholder(s) selling shares through offer for sale in IPO or shareholder(s) having the right to nominate director(s) in the Board of the Company are a party to the transaction (excluding gifts), during the 18 months preceding the date of filing of the Red Herring Prospectus/Prospectus where either acquisition or sale is equal to or more than 5% of the fully diluted paid-up share capital of the Company (calculated based on the preissue capital before such transaction/s and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days:

Name of Transferee Name of Transferor Date of Transfer Number of shares Transfer price per Equity Share (in Rs.)

(c) Floor Price and cap price being 0.98 times and 1.03 times of the weighted average cost of acquisition (WACA) based on primary/ secondary transaction(s) as disclosed in terms of clause (a) and (b) above, shall be disclosed in the following manner:

Past Transaction	WACA (in Rs.)	Floor Price of Rs. 95	Cap Price of Rs. 100
Weighted average cost of acquisition for Primary Issuance	97	0.98	1.03
Weighted average cost of acquisition for Secondary Transaction	Nil	NA	NA.
Weighted average cost of acquisition for past 5 primary issuances / secondary transactions, as disclosed above	NA	NA	NA

ADDITIONAL INFORMATION FOR INVESTORS:

- Details of proposed /undertaken pre-issue placements from the DRHP filing date: Our Company has not undertaken any issuance or placement of Equity
- Transaction of shares aggregating up to 1% or more of the paid-up equity share capital of the company by promoter(s) and promoter group(s) from the DRHP filing date: Our Promoter(s) and Promoter(s) group has not undertaken any transaction of shares aggregating up to 1% or more of the paid-up equity share capital of the company from the DRHP filing date.
- Pre-issue shareholding as at the date of advertisement and post-issue shareholding as at allotment for promoter(s), promoter group and additional top

S. No.	Shareholders	Pre-Issue shareholding as at the date of Red Herring Prospectus		Post-Issue share allotment	holding as at	Post-Issue shareholding as at allotment		
		Number of Equity Shares	Share holding (in%)	At the lower end Rs. 95 per share	of Price Band i.e	At the upper end of the Price Band i.e. Rs. 100 per share		
		1.7 *		Number of Equity Shares (2)	Shareholding (in %) (2)	Number of Equity Shares (2)	Shareholding (in %) (2)	
Pro	moter (A)	- 32	0 9		0			
1.	Shaileshbhai Ratibhai Pipaliya	27,90,335	45.21%	27,90,335	32.30%	27,90,335	32.30%	
2.	Hansaben Shaileshbhai Pipaliya	30,49,254	49.40%	30,49,254	35.29%	30,49,254	35.29%	
3.	Jay Shaileshkumar Pipaliya	3,30,340	5.35%	3,30,340	3.82%	3,30,340	3.82%	
Tota	al (A)	61,69,929	99.96%	61,69,929	71.41%	61,69,929	71.41%	
Pro	moter Group (B)	60	90 60	/ -	10			
4.	Jigneshbhai Ratilal Pipaliya	415	0.01%	415	0.00%	415	0.00%	
5.	Pipaliya Dineshbhai Ratilal	415	0.01%	415	0.00%	415	0.00%	
6.	Pipaliya Priya Jay	415	0.01%	415	0.00%	415	0.00%	
Tota	al (B)	1245	0.03%	1,245	0.01%	1,245	0.01%	
Total (A+B)		61,71,174	99.99%	61,71,174	71.43%	61,71,174	71.43%	

- The Promoter Group shareholders are Mr. Jigneshbhai Ratilal Pipaliya, Mr. Pipaliya Dineshbhai Ratilal, and Mrs. Pipaliya Priya Jay.
- Includes options, if any, that have been exercised until date of the Red Herring Prospectus and any transfers of equity shares by existing shareholders after the date of the Red Herring Prospectus until the date of the Prospectus.
- None of the Promoters and Members of Promoters Group shall subscribe to the Equity Shares offered under the Issue. It is assumed that none of the shareholders belonging to the Public Category, as mentioned above, shall subscribe to the Equity Shares offered under the present issue.
- Promoter and Promoters group together hold 99.99% of the pre issue paid capital of the company and as on the date of the Red Herring Prospectus
- there is only one public shareholder. The post issue shareholding is calculated on the basis of fresh issue of 24,68,400 equity shares

DISCLAIMER CLAUSE OF THE SECURITIES AND EXCHANGE BOARD OF INDIA: Since the Issue is being made in terms of Chapter IX of the SEBI ICDR Regulations, 2018, a copy of the Red Herring Prospectus has been filed with SEBI, after filing the Red Herring Prospectus with the Registrar of Companies, in terms of Regulation 246 of the SEBI ICDR Regulations, 2018, read with read Section 26 and 32 of the Companies Act, 2013. Accordingly, SEBI has not issued any observation on the issue document in terms of Regulation 246 (2) of the SEBI ICDR Regulations, 2018, hence there no specific disclaimer clause of SEBI. However, Investors may refer to the "Disclaimer Clause of SEBI", beginning on page 296 of the Red Herring Prospectus.

Listing: The Equity Shares offered through the Red Herring Prospectus are proposed to be listed on the SME platform of BSE Limited ("BSE SME"). Our Company has received 'in-principle' approval from BSE for listing of the Equity Shares pursuant to letter dated July 15, 2025. For the purpose of this Issue, BSE shall be the Designated Stock Exchange. A signed copy of the RHP and Prospectus shall be filed with the RoC in accordance with Sections 26(4) and 32 of the Companies Act, 2013. For details of the material contracts and documents available for inspection from the date of the RHP up to the Bid/ Issue Closing Date, see "Material"

DISCLAIMER CLAUSE OF STOCK EXCHANGES: It is to be distinctly understood that the permission given by BSE Limited ("BSE") should not in any way be deemed or construed that the contents of the Prospectus or the price at which the equity shares are offered has been cleared, solicited or approved by BSE, nor does it certify the correctness, accuracy or completeness of any of the contents of the Prospectus. The investors are advised to refer to the Prospectus for the full text of the Disclaimer clause pertaining to BSE". For full text of the disclaimer clause of BSE, refer to "Disclaimer Clause of BSE", beginning on page 297 of the Red Herring Prospectus.

New Delhi

CREDIT RATING This being a public issue of equity shares, no credit rating is required.

.....continued to next page 22

(Please scan this QR Herring Prospectus)

FINANCIAL EXPRESS

...In Continuation of Previous Page

TRUSTEES

This being an issue of Equity shares, appointment of Trustees is not required.

IPO GRADING

Since the Issue is being made in terms of Chapter IX of the SEBI ICDR Regulations, there is no requirement of appointing an IPO Grading agency. General Risk: Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue including the risks involved. The Equity Shares issued in the Issue have not been recommended or approved by SEBI, nor does SEBI guarantee the accuracy or adequacy of the Red Herring Prospectus.



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Specific attention of the investors is invited to the section "Risk Factors" on page 32 of the RHP.

JAWA CAPITAL SERVICES PRIVATE LIMITED CIN: U74140DL2005PTC137680 Plot No. 93, F/F, Pocket-2, Near DAV School, Jasola, Delhi-110025 Tel: +91-11-47366600; E-mail: mbd@jawacapital.in

Investor Grievance Email: investorsrelations@jawacapital.in; Website: www.jawacapital.in Contact Person: Mr. Anoop Kumar Gupta/ Ms. Archana Sharma SEBI Registration No.: MB/INM000012777

MAASHITLA SECURITIES PRIVATE LIMITED

451, Krishna Apra Business Square Netaji Subhash Place, Pitampura New Delhi, Delhi-110034 Tel No.: 011-47581432; E-mail: investor.ipo@maashitla.com Investor Grievance Email: investor.jpo@maashitla.com; Website: https://maashitla.com/

Contact Person: Mr. Mukul Agrawal SEBI Registration No.: INR000004370. Mrs. Neelu Jain, Company Secretary & Compliance Officer

RIDDHI DISPLAY EQUIPMENTS LIMITED

(formerly known as Riddhi Display Equipments Private Limited)
Regd. Office: Plot No.1, Survey No.2/1 P4/P2, National Highway-27 Gondal Highway, Village Bhojpara, Rajkot, Gondal, Gujarat, India, 360311 Tel No.: +91-98250 72799; E-mail: info@riddhidisplay.com;

Website: www.riddhidisplay.com

Investors may contact the Company Secretary and Compliance Officer or the Registrar to the Issue in case of any pre-issue or post-issue related grievances including non-receipt of letters of allotment, non-credit of allotted equity shares in the respective beneficiary account, non-receipt of refund orders or nonreceipt of funds by electronic mode, etc. For all issue related gueries and for redressal of complaints, investors may also write to the BRLM

Availability of Red Herring Prospectus: Investors should note that Investment in Equity Shares involves a degree of risk and investors are advised to refer to the Red Herring Prospectus and the Risk Factors contained therein, before applying to the Issue. Full copy of the Red Herring Prospectus is expected to be available on the SEBI's website (www.sebi.gov.in), and shall be available on the website of the Company (www.riddhidisplay.com), the website of the Book Running Lead Manager to the Issue (www.jawacapital.in) and on the website of BSE (www.bseindia.com). Availability Of Abridged Prospectus: A copy of the Abridged Prospectus will be available at the website of the Company www.riddhidisplay.com the website of

the Book Running Lead Manager to the Issue (www.jawacapital.in) and Registrar to the Issue at (https://maashitla.com/)

Availability of Application Forms: The Application Forms may be obtained from the Registered Office of our Company i.e. Riddhi Display Equipments Limited (formerly known as Riddhi Display Equipments Private Limited), the Book Running Lead Manager to the Issue i.e. Jawa Capital Services Private Limited. Application Forms will also be available on the website of BSE (www.bseindia.com) and the designated branches of SCSBs, the list of which is available at the websites of the Stock Exchange and SEBI.

Application Supported by Blocked Amount (ASBA): All Applicants (other than Applicants using the UPI mechanism) shall mandatorily participate in the Issue only through the ASBA process. ASBA Applicants (other than Applicants using the UPI mechanism) must provide bank account details and authorisation to block funds in the relevant space provided in the Application Form and the Application Forms that do not contain such details are liable to be rejected. Bankers to the Issue/ Escrow Collection Bank and Refund Bank/ Public Offer Account Bank: Axis Bank Limited

> For RIDDHI DISPLAY EQUIPMENTS LIMITED (formerly known as Riddhi Display Equipments Private Limited) On behalf of the Board of Directors

(SHAILESHBHAI RATIBHAI PIPALIYA) Date: November 29, 2025 Managing Director DIN: 00832768

Riddhi Display Equipments Limited (Formerly known as Riddhi Display Equipments Private Limited) is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make initial public offering of its Equity Shares and has filed the Red Herring Prospectus with the Registrar of Companies, Ahmedabad. The Red Herring Prospectus is expected to be available on the website of the SEBI at www.sebi.gov.in and the website of the Book Running Lead Manager to the Issue at www.jawacapital.in and website of the BSE Limited at www.bseindia.com and website of Issuer Company at www.riddhidisplay.com Investors should note that investment in Equity Shares involves high degree of risks. For details, investors should refer to and rely on the Red Herring Prospectus, including the section titled "Risk Factors" on page 32 of the Red Herring Prospectus. Potential Bidders should not rely on the DRHP filed with BSE for making any investment decision instead investors shall rely on RHP filed with the RoC.

The Equity Shares have not been and will not be registered under the US Securities Act of 1933, as amended (the "Securities Act") or any state securities law in United States and may not be offered or sold within the United States (as defined in Regulation S under the Securities Act) or to, or for the account benefit of "U. S. Person" (as defined in the Regulations under the Securities Act), except pursuant to an exemption from, or in a transaction not subject to the registration requirements of the Securities Act.

H

HINDUJA HOUSING FINANCE LIMITED Branch Offices: 311 & Drand: 312, GD ITL, Northex Towers-A9, Netaji Subhash Place, New Delhi-110034 Email: auction@hindujahousingfinance.com

PUBLIC NOTICE OF PHYSICAL POSSESSION OF IMMOVABLE PROPERTY

MR. MOHD. SHORAB (Borrower) MRS. SHAHJAHAN (Co-Borrower)

MOHD. SAGIR (Co-Borrower) All at: H. No 1A, Block – D, Sector -11, Ashvani Hospital, Faridabad, Haryana – 121006

LAN-DL/SDR/SDRA/A000001194. Whereas vide Order dated 27.11.2025 passed by Office of Ld. ACJM South East District Saket Courts Delhi, the physical possession of the Built-up Property Bearing No. 183, Second Floor (RHS), Without Roof/Terrace Right, Land Area Measuring 55 Sq. Yards (i.e. 45.98 Meters) Out of Total Area 110 Sq. Yards, Out of Khasra No. 57/15, Situated in the in the area of village Hastal, Colony Known as Om Vihar, Phase – V, Block – A-1, Uttam Nagar, New Delhi – 110059. has been taken over by M/s Hinduja Housing

The borrowers in particular and the public in general are hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of M/s Hinduja Housing Finance Ltd. Date: 02.12.2025, Place: Delhi

DATE :- 01-12-2025

Authorised Officer, Hinduja Housing Finance Limited Date: 02.12.2025, Place: Noida Corporate Office: 425, Udyog Vihar Phase IV, Gurgaon-122015 (Haryana)

H HINDUJA HOUSING FINANCE

Branch Offices: F-8, Mahalaxmi Metro tower, Sector -4, Vaishali, Ghaziabad-201010 Email: auction@hindujahousingfinance.com

HINDUJA HOUSING FINANCE LIMITED

Sponsor Banks: Axis Bank Limited

Place: Rajkot

PUBLIC NOTICE OF PHYSICAL POSSESSION OF IMMOVABLE PROPERTY

Mr. NAVEEN KUMAR

Mrs. ROSHNI DEVI Both at: H.NO C-172 C BLOCK PHASE 2 NAJAFGARH ROSHAN VIHAR WEST DELHI

Whereas vide Order dated- 28-Aug-25 passed by Ld. Additional District Magistrate, Noida the physical possession of the property being All that piece and parcel of Portion Bearing FLAT NO.1703 FLOOR 17TH BLOCK D PLOT NO. 5B KBNOWS APPARTMENT SECTOR 16 **NOIDA 201301** has been taken over by M/s Hinduja Housing Finance Ltd. on 25-11-2025. The borrowers in particular and the public in general are hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of M/s Hinduja Housing Finance Ltd.

Authorised Officer, Hinduja Housing Finance Limited

punjab national bank ...the name you can BANK upon!

E-AUCTION NOTICE

Asset Recovery Management Branch, Circle Office Agra:-1-2, Raghunath Nagar, M.G. Raod, Agra, Phone 0562-2525895, Email-cs8182@pnb.co.in SALE NOTICE FOR SALE OF IMMOVABLE/MOVABLE PROPERTIES

E-Auction Sale Notice for Sale Immovable/Movable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8(6), 9(1) & 6(2), 6(1) of the Security Interest (Enforcement) Rules, 2002 Notice is hereby given to the public in general in particular to the Borrower(s)/Guarantor(s)/mortgagor(s)/Legal heir(s) that the below described immovable Properties Mortgaged/Charged to the Secured Creditor, Constructive/Physical/Symbolic Possession of which has been taken by the Authorised Officer of the Bank/Secured creditor, will be sold on "As is where is basis", "As is what is basis" and "Whatever there is basis"on the date as mentioned in the table herein below, for the recovery of dues to the Bank/ i.e. Secured creditor from the

The Reserve Price and Earnest Money Deposit will be as mentioned in the table below against the respective Properties.

respective Borrower(s)/Guarantor(s)/mortgagor(s)/Legal heir (s). SCHEDULE OF THE SECURED ASSETS Last Date of EMD Deposit: Date 17.12.2025 Time: 4:00 P.M. till E- Auction Date: 17.12.2025 Time: 10:00 A.M. to 4:00 P.M. till Or Of Demand Nation us 13(2) of SAPESIACT 2012 A) Reserve Price (Rs. in Lacss Name of the Account Description of the Immovable Properties Mortgaged/ Outstanding Amount as on... Borrower(s)/Guarantor(s) BEMD Owner's Name (mortgagers of property(ies)) Possession Date us 13(4) of SARFESI ACT 200 Name of the Branch Nature Tyep of Possession CIBid Increase Amount Borrowers/Mortgagors/Guarantors/Partn Equitable Mortgage over the land & building (area E) 04.10.2017 A) Rs. 30.66 Lakt ers/Directors-948.88 sq. mtr.,), situated at Part of Gata No. 09, Mon F)Rs. 32,34,245.00/ 1. M/S Maa Kalawati Trading Co. Nagla Munnilal Khand, Rasoolpur, Pargana and Tehsil Thereon Interest (B) Rs. 3.066 Lakh Proprietor. Shri Ravi Chaudhary S/o Shri Khair, Dist. Aligarh, (UP) in the name of Smt. Ranveeri w.e.f. 01.10.2017 & (C) Rs. 20,000/other Expenses Shees Pal Shigh. Devi (Guarantor) w/o Sh Sheesh Pal Singh G) 18.12.2017 2. Shri Ravi Chaudhary S/o Shri Shees Boundaries-East-Property of Omwati Devi, West-H)Symbolic possession Pal Singh Property of Bhudev Prasad, North-Rasta, South-Place 3. Shri Ravi Chaudhary S/o Shri Shees of Charan Singh. Pal Singh Proprietor M/S Maa Kalawali Trading Co. 4. Mr. Sheesh Pal Singh S/o Shri Rammu

Singh (Guarantor) 5. Smt. Ranveeri Devi W/o Shri Sheesh Pal Singh (Guarantor) Borrowers/Mortgagors/Guarantors/Partner Equitable mortgage of all part & parcel of property E) 08.07.2022 A) Rs. 19,40 Lakt which is situated at part of khet no.334, Begpur Kanjola F)Rs. 22,54,915.35/ / Directors-(B) Rs. 1,940 Lakt Thereon Interest (Zakir nagar), Koil, Allgarh. Admeasuring 66.88 sqmtr., Mohamad Arshad S/o Shakeel Ahmad w.e.f. 01.06.2022 & (C) Rs. 20,000/in the name of Mohd Arshad Son of Shakeel Ahmed Mohamad Azhar S/o Shakeel Ahmad Bounded as under-East-Road 10 ft. wide, West-House other Expenses

of Bhoora, North-Plot of Naim Bhai, South-House of G) 11.10.2022

Ikrar Ahmed S/o Nisar Ahmed Situated at part of khasra F)Rs. 23,16,057.80/

(B) Rs. 1.367 Lakt 1. M/s Azhaan Exports Thought No-348/1, 348/4, 348/6 (Old) 215 and 216 Kh (New) at Thereon Interest Proprietor Shaheen Parveen W/o Iqrar Manjoorgarhi Paragna and Tehsil Koil, District Aligarh w.e.f. 01.08.2023 & (C) Rs. 20.000/-Ahmed other Expenses admeasuring 2. Shaheen Parveen W/o Iqrar Ahmed Area-41.80 Sq meter and having boundaries: East-Plot G) 06.01.2024 H)Symbolic possession Proprietor-M/s Azhaan Exports Others, West-Road 12 feet wide, North Plot Sulemaan. 3. Ikrar Ahmed S/o Nisar Ahmed South-Land Seller. Shaheen Parveen W/o Igrar Ahmed

and to the following further conditions: The properties are being sold on 'AS IS WHERE IS BASIS and "AS IS WHAT IS BASIS" and "WHATEVER THERE IS BASIS"

Borrowers/Mortgagors/Guarantors/Partn All the part and parcel of the property in the name of E) 18.08.2023

The Particulars of Secured Assets specified in the Schedule herein above have been stated to the best of the information of the Authorised Officer, but the Authorised Officer shall not be answerable for any error, misstatement or omission in this proclamation.

Note: Detail of the Encumbrances Known To the Secured Creditors: No Known Encumbrances TERMS AND CONDITIONS: The sale shall be subject to the Terms & Conditions prescribed in the Security Interest (Enforment) Rules 2002

3. All utility bills/govt. charges i.e. Telephone, Electricity, House tax etc. if any shall be born by auction purchasers. The bank Has decided to sell the said secured assets by E-auction Through Online portal https://baanknet.com.

Shakil.

5. For Term & Conditions of the Sale, please refer https://baanknet.com

6. E-Auction Time: From. 10:00 AM to 04:00 PM Note-Out of English matter and Hindi matter, English matter will be given priority.

Statutory sale Notice to Borrower(s)/Guarantor(s)/mortgagor(s)/Legal heir(s) under Rule 8(6), 9(1) & 6(2), 6(1) of the

SARFAESI Act.2002. For any query please contact Chief Manager, Ph. No.:0562-25258955.

Place: Agra,

ers/Directors-

Authorised Officer Punjab National Bank

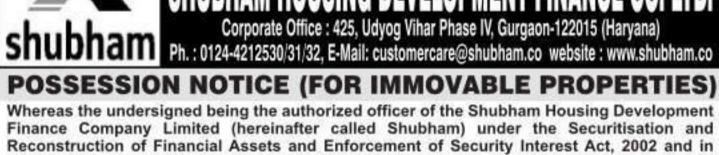
H)Symbolic possession

A) Rs. 13.67 Lakt

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Finance Company Limited (hereinafter called Shubham) under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of powers conferred under Section 13(12) read with rule 3 of the Security Interest (Enforcement) Rules, 2002 issued demand notice calling upon borrowers to repay the amount within 60 days from the date of receipt of the said notice.

The borrowers having failed to repay the amount, notice is hereby given to the borrowers and the public in general that the undersigned has taken possession of the property described hereinbelow in exercise of powers conferred on him under Section 13(4) of the said Act read with rule 8 of the SecurityInterest Enforcement) Rules, 2002.

The borrowers in particular and the public in general is hereby cautioned not to deal with the property and any dealing with the property will be subject to the charge of Shubham Housing Development Finance Company Limited for an amount detailed below and interest thereon.

The borrower's attention is invited to provisions of sub section (8) of section 13 of the Act, in respect of time available, to redeem the secured assets. Details are as below:

S. No.	Loan No Borrower(s), Co-Borrower	Demand Notice Amount	Date of Demand Notice	Secured Asset	Date of Affixation
1.	0SAH2205000005047972,	Rs. 13,31,840/- & Rs. 4,56,647/- & Rs. 4,31,070/-	13/09/2025	Property Situated at House No. 8/KK/3G Plot No. 216 Khasra No. 761 and 763 Wake Dara Kattala Berun Dar Abadi Hashamat Colony Pargana Tehsil and Distt Saharanpur, Uttar Pradesh 247001, Area: 1574.97 Sq.Ft., Boundaries: East - Plot No. 187, West - Plot No. 217, North - Plot No. 185 & 215, South - Passage 14 feet wide	29-11-2025
2.	0GGN2112000005041520, JITENDER SHARMA, SOBHA RANI	Rs. 13,41,166/-	13/09/2025	Property No. WZ-676, Out of Khasra No. 177 Situated in the Abadi of Old Lal Dora 1908-1909, Village Palam New Delhi- 110045, Area: 540 Sq.Ft., Boundaries: East: Others Property, West - Others Property, North - Gali 6 Ft, South - Others Property	29-11-2025
3.	0BGL2306000005065385, KAMLA KUJUR, RAVISH MALHOTRA	L2306000005065385, Rs. 13/09/2025 First Floor Left Portion Back Side Without Roof Rights Property Bearing No RZ-TA - 6 Build On Portion Of Plot No 5 And 6			
4.	0SNP2310000005070439, AFSAR, MOS	Rs. 6,51,312/-	20/09/2025	Plot Falling Under Khasra No. 770, Village Bilochpura Bahgpat, Uttar Pradesh - 250609, Area: 1809 Sq.Ft., Boundaries: East - Plot of Arshad, West - House of Rajiya, North - Rasta, South - Rasta	29-11-2025
5.	0YVR2311000005073564, GAGAN VIJYA, SEEMA VIJAY	Rs. 18,69,334/-	20/09/2025	Plot Situated Khasra No. 461, Village Fafrana Abadi of Satsang Vihar Fafrana Road, Modinagar Ghaziabad, Uttar Pradesh 201204, Area: 540 Sq.Ft., Boundaries: East - Road, West - Road 20 Ft Wide, North - Other Plot, South - Other Plot	29-11-2025
6.	0MDG1702000005004267, ANAND KUMAR, VIKRAM KUMAR ARYA	Rs. 7,72,499/-	20/09/2025	Flat No C-4, Second Floor Khasra No. 613, Lal Dora Village Devli M B Road, Saket New Delhi- 110080, Area: 360 Sq.ft,	29-11-2025
7.	OKSP2310000005071787, VIKASH SHARMA, SUMAN SHARMA	Rs. 5,22,278/-	20/09/2025	Residential Property Is Situated At Village Kishanpur Gavdi Tehsil Thakurdwara District Moradabad Uttar Pradesh 244601, Area: 1350 Sq.Ft., Boundaries: East - House of Manoj Sharma, West - Land of Mandir, North - 16 Ft Wide Road, South - House of Anup Sharma	29-11-2025
8.	0BSR2402000005078370, Vishnu Saini, Kumari Hem Saini	Rs. 8,18,904/-	13/09/2025	Residential Plot Bearing No. 13/16 Out of Khasra No. 2864 & 2871 Burz Usman Khan Alias Ahirpada, Pargana & Tehsil Khurza, Distt Bulandshahr, Uttar Pradesh - 203131, Area: 900 Sq.Ft., Boundaries: East:- Road, West:- Plot of Tej Singh, North:- Property of Sarita, South:- Property of Tej Singh	29-11-2025

SHUBHAM HOUSING DEVELOPMENT FINANCE COMPANY LTD.

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